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5 November 2015

ASX Announcement

Isabel Nickel Project Phase 2 drilling update

Highlights

- **Phase 2 of resource definition drilling continues at Havihua Ridge prospect**
- **Key highlights from the latest drilling results include:**
  - **11.0m @ 1.72% Ni from surface *including 5.5m @ 2.51% Ni from 4.5m***
  - **17.4m @ 1.67% Ni from 2.0m *including 9.4m @ 2.25% Ni from 10.0m***
  - **12.5m @ 1.91% Ni from surface *including 9.0m @ 2.21% Ni from 3.5m***
  - **8.7m @ 1.70% Ni from 1.0m *including 4.7m @ 2.23% Ni from 5.0m***
- **Additional results with both high grade limonite and saprolite intersections include:**
  - **8.4m @ 1.91% Ni from surface *including 2.0m @ 1.41% Ni from 1.0m (limonite) and 5.4m @ 2.28% Ni from 3.0m (saprolite)***
  - **9.0m @ 1.47% Ni from surface *including 2.0m @ 1.42% Ni from 1.0m (limonite) and 4.2m @ 1.97% Ni from 3.0m (saprolite).***

Axiom Mining Limited ('Axiom') is pleased to announce significant results from Phase 2 of its resource definition drilling program on the Isabel Nickel Project in Solomon Islands.

This ongoing phase of drilling has intersected a mineralised lateritic profile of up to 23m in thickness and continues to extend the known boundaries of mineralisation.

Axiom produced its first JORC Mineral Resource estimate on 30 September 2015 and is working towards upgrading this by the end of the year.

In addition, Axiom has made significant progress in project planning and feasibility studies, workforce and infrastructure development and stakeholder relations, which will contribute towards achieving its first shipment of ore by the end of the year.

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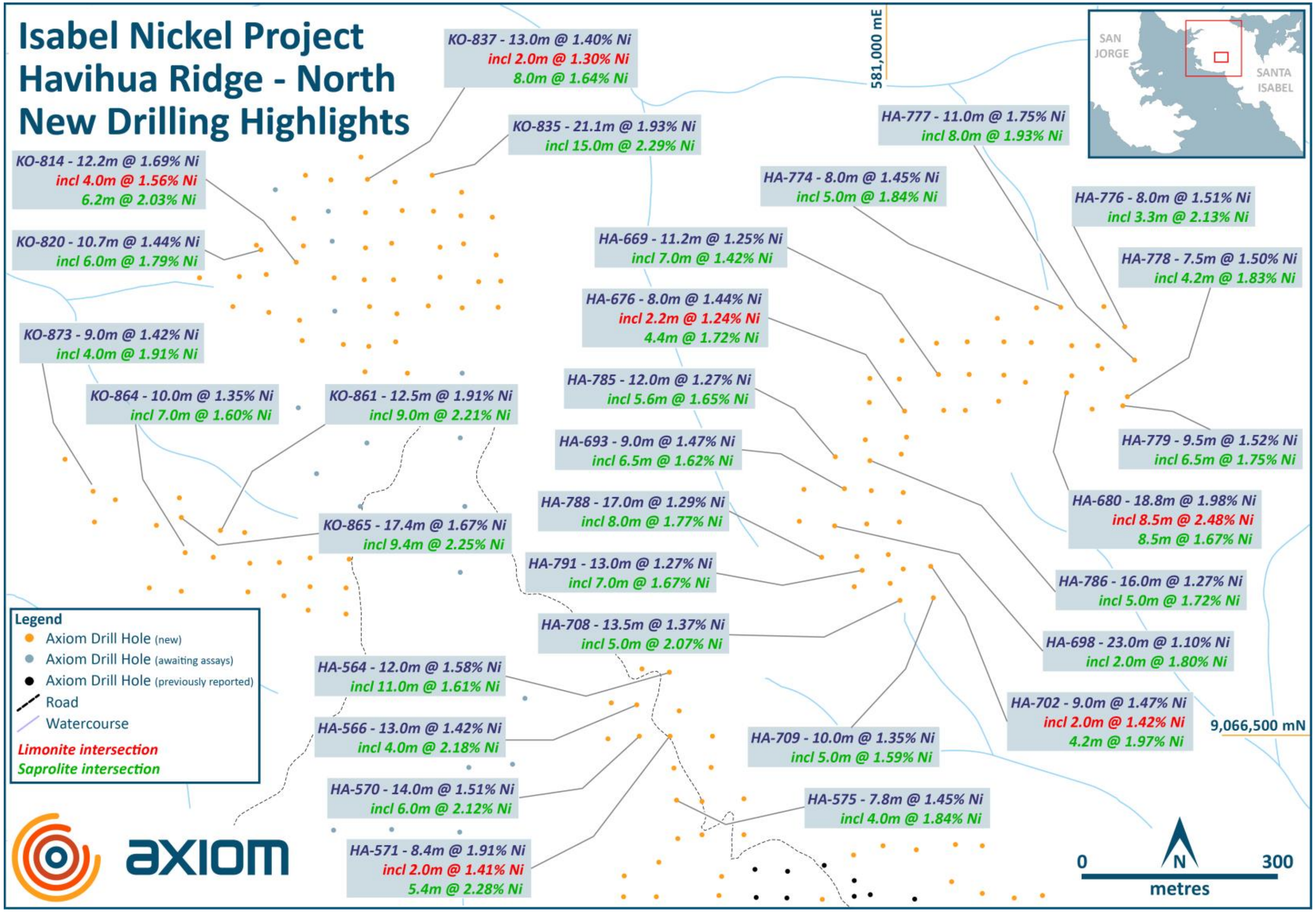

Figure 1 New drilling highlights at Havihua Ridge (North)

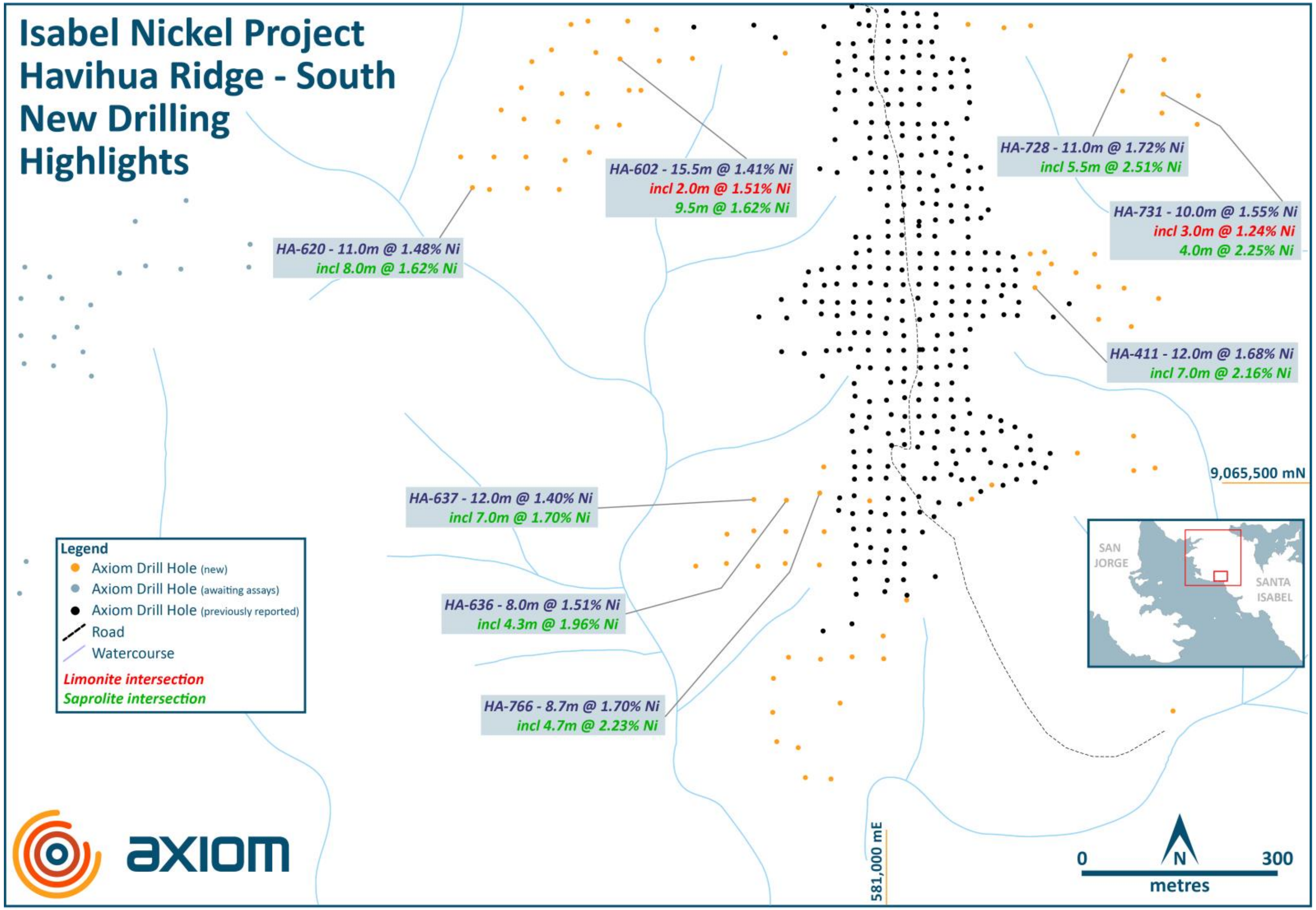

Figure 2 New drilling highlights at Havihua Ridge (South)

Exploration Results

Table 1 Results for new drill holes for Havihua Ridge
(NB: Holes may be reported out of sequential order; missing holes will be reported as assays are available)

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-399	2.0m @ 1.02% Ni from surface			581234.1	9065821	152.4	8.7
HA-383	4.6m @ 1.56% Ni from surface		3.6m @ 1.76% Ni from 1.0m	581221.3	9065851	141.2	10.0
HA-384	6.0m @ 1.13% Ni from surface		1.6m @ 1.75% Ni from 0.4m	581243.4	9065854	150.0	10.3
HA-399	2.0m @ 1.02% Ni from surface			581234.1	9065821	154.4	14.5
HA-411	12.0m @ 1.68% Ni from 1.0m		7.0m @ 2.16% Ni from 3.0m	581228.4	9065800	312.0	5.0
HA-563	2.0m @ 1.2% Ni from surface		1.0m @ 1.51% Ni from 0.5.0m	580626	9066601	301.0	15.0
HA-564	12.0m @ 1.58% Ni from 1.0m		11.0m @ 1.61% Ni from 2.0m	580668	9066596	329.0	4.0
HA-565	2.0m @ 0.92% Ni from surface			580579	9066549	310.0	14.0
HA-566	13.0m @ 1.42% Ni from 1.0m		4.0m @ 2.18% Ni from 5.0m	580618	9066546	296.8	10.7
HA-567	8.0m @ 1.29% Ni from 1.0m		4.0m @ 1.73% Ni from 2.0m	580683.1	9066537	293.0	9.8
HA-569	2.0m @ 1.23% Ni from surface		1.0m @ 1.26% Ni from surface	580734	9066498	311.0	18.5
HA-570	14.0m @ 1.51% Ni from 2.0m		6.0m @ 2.12% Ni from 9.0m	580622	9066498	307.0	8.4
HA-571	8.4m @ 1.91% Ni from surface	2.0m @ 1.41% Ni from 1.0m	5.4m @ 2.28% Ni from 3.0m	580669	9066498	299.0	11.0
HA-573	7.0m @ 1.63% Ni from 1.0m		3.0m @ 2.32% Ni from 4.0m	580675	9066449	280.0	6.5
HA-574	1.0m @ 0.78% Ni from surface			580732	9066450	292.0	11.0
HA-575	7.8m @ 1.45% Ni from 1.2m		4.0m @ 1.84% Ni from 5.0m	580679	9066400	284.0	5.0
HA-576				580718	9066398	270.0	6.0
HA-577				580782	9066402	259.0	11.0
HA-580	2.7m @ 0.92% Ni from 2.0m			580782	9066347	199.9	11.2

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-586	3.0m @ 1.29% Ni from surface		2.0m @ 1.39% Ni from 1.0m	580950	9066316	191.5	5.0
HA-587	1.5m @ 0.76% Ni from surface			580995	9066330	182.0	9.6
HA-588	7.3m @ 0.92% Ni from surface			581046	9066324	262.0	14.0
HA-589	12.0m @ 0.91% Ni from 1.0m			580598	9066252	250.0	5.3
HA-590	2.0m @ 0.81% Ni from surface			580648	9066252	265.0	3.5
HA-594				580518	9066203	275.0	8.0
HA-595	1.0m @ 0.62% Ni from 1.0m			580544	9066208	265.0	9.0
HA-596	8.0m @ 1.06% Ni from surface			580605	9066208	256.0	5.3
HA-600	2.6m @ 0.95% Ni from surface			580488	9066164	253.0	7.0
HA-601	3.0m @ 0.69% Ni from 1.0m			580556	9066160	257.0	16.5
HA-602	15.5m @ 1.41% Ni from 1.0m	2.0m @ 1.51% Ni from 5.0m	9.5m @ 1.62% Ni from 7.0m	580593	9066150	241.0	5.3
HA-606	2.0m @ 0.75% Ni from 1.0m			580442	9066106	258.0	8.5
HA-607	5.0m @ 1.03% Ni from surface		1.0m @ 1.46% Ni from 3.0m	580504	9066097	242.0	10.5
HA-608	7.0m @ 0.63% Ni from surface			580607	9066102	234.0	6.8
HA-609	3.0m @ 1.36% Ni from 1.0m			580625	9066102	233.0	6.2
HA-610	1.7m @ 0.73% Ni from 1.0m			580411	9066072	220.0	16.9
HA-611	14.3m @ 0.83% Ni from 1.0m			580446	9066058	222.9	6.5
HA-612	4.0m @ 0.94% Ni from surface		1.0m @ 1.22% Ni from 3.0m	580498	9066054	225.0	5.3
HA-613	3.5m @ 0.78% Ni from surface			580558	9066046	234.0	7.5
HA-614	6.0m @ 1.09% Ni from surface		2.0m @ 1.41% Ni from 3.0m	580592	9066049	178.0	5.2
HA-615	2.0m @ 0.85% Ni from 1.0m			580349	9066000	179.0	5.0

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-616	2.0m @ 0.75% Ni from surface			580400	9066000	214.0	12.0
HA-617	9.6m @ 1.57% Ni from 1.0m	2.0m @ 1.92% Ni from 4.0m	4.0m @ 1.82% Ni from 6.0m	580449	9066000	213.0	10.0
HA-618	7.0m @ 0.77% Ni from 2.0m			580509	9065995	206.0	5.4
HA-619	3.0m @ 1.31% Ni from surface			580546	9066007	183.0	11.4
HA-620	11.0m @ 1.48% Ni from surface		8.0m @ 1.62% Ni from 1.0m	580367	9065953	186.0	6.6
HA-621	2.0m @ 1.19% Ni from surface			580393	9065950	198.0	9.0
HA-622	7.0m @ 1.26% Ni from surface		3.0m @ 1.41% Ni from 2.0m	580451	9065952	211.0	5.3
HA-623	1.0m @ 1.04% Ni from surface			580500	9065950	187.0	13.2
HA-624	10.2m @ 0.9% Ni from surface		1.5m @ 1.3% Ni from 5.0m	581100	9066275	188.0	11.0
HA-625	6.6m @ 1.12% Ni from 1.2m		3.0m @ 1.48% Ni from 3.0m	581147	9066257	187.0	7.0
HA-626				581196	9066250	209.0	12.0
HA-627	8.3m @ 1.26% Ni from surface	2.0m @ 1.56% Ni from 5.0m	1.3m @ 1.67% Ni from 7.0m	581126	9066203	169.0	10.5
HA-628	4.0m @ 1.15% Ni from surface		1.5m @ 1.64% Ni from 1.5.0m	581440	9065151	126.0	12.0
HA-636	8.0m @ 1.51% Ni from surface		4.3m @ 1.96% Ni from 3.7m	580848	9065474	115.0	13.5
HA-637	12.0m @ 1.4% Ni from 1.0m		7.0m @ 1.7% Ni from 4.0m	580798	9065475	109.0	10.0
HA-638	5.0m @ 0.81% Ni from 2.0m			580798	9065427	133.0	10.0
HA-639	7.0m @ 1.25% Ni from 1.0m		3.0m @ 1.75% Ni from 5.0m	580847	9065426	92.0	6.0
HA-641				580756	9065377	305.0	8.0
HA-662	6.0m @ 1.62% Ni from 1.0m		3.2m @ 2.13% Ni from 2.0m	581124	9067102	0.0	11.0
HA-664	8.0m @ 1.33% Ni from surface		4.0m @ 1.38% Ni from 3.0m	581222	9067101	285.0	11.0
HA-665	10.0m @ 1.4% Ni from 1.0m		4.2m @ 2% Ni from 5.0m	581284	9067096	270.0	17.0

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-666	11.0m @ 1.61% Ni from 2.0m	5.0m @ 1.94% Ni from 3.0m	4.0m @ 1.56% Ni from 8.0m	581324	9067096	290.0	12.0
HA-667	8.0m @ 1.04% Ni from 1.0m		2.7m @ 1.52% Ni from 5.3m	580975	9067046	298.0	16.0
HA-668	12.0m @ 1.22% Ni from surface		3.3m @ 1.45% Ni from 1.7m	581020	9067045	313.0	11.2
HA-669	11.2m @ 1.25% Ni from surface		7.0m @ 1.42% Ni from 2.0m	581080	9067052	316.0	11.4
HA-670	9.1m @ 1.45% Ni from surface		4.1m @ 1.81% Ni from 5.0m	581127	9067052	313.0	7.6
HA-671	3.6m @ 1.16% Ni from surface		2.0m @ 1.3% Ni from 1.0m	581180	9067051	308.0	6.6
HA-672	2.6m @ 1.08% Ni from surface			581213	9067040	297.0	10.6
HA-673	7.5m @ 1.24% Ni from 1.0m		2.0m @ 1.73% Ni from 6.0m	581284	9067050	291.0	6.6
HA-674	4.7m @ 1.29% Ni from surface	2.0m @ 1.69% Ni from 1.0m		581330	9067061	280.0	11.0
HA-675	8.3m @ 1.13% Ni from 1.0m		3.3m @ 1.61% Ni from 6.0m	580974	9067009	301.0	11.3
HA-676	8.0m @ 1.44% Ni from surface	2.2m @ 1.24% Ni from 1.0m	4.4m @ 1.72% Ni from 3.2m	581028	9066996	318.0	12.0
HA-677	9.5m @ 1.25% Ni from surface	3.7m @ 1.33% Ni from 3.0m	2.3m @ 1.61% Ni from 6.7.0m	581088	9066997	312.0	6.2
HA-678	4.0m @ 1.1% Ni from surface		1.6m @ 1.68% Ni from 2.0m	581121	9066997	307.0	13.0
HA-679	10.0m @ 1.36% Ni from 1.0m	4.0m @ 1.68% Ni from 3.0m	2.5m @ 1.66% Ni from 7.0m	581172	9067011	294.0	19.8
HA-680	18.8m @ 1.98% Ni from 1.0m	8.5m @ 2.48% Ni from 2.0m	8.5m @ 1.67% Ni from 10.5m	581276	9067024	273.0	9.5
HA-681	3.4m @ 1.53% Ni from surface		1.6m @ 2.04% Ni from 1.0m	581315	9066999	273.0	10.0
HA-692	6.0m @ 0.89% Ni from surface		1.0m @ 1.3% Ni from 4.0m	580874	9066876	271.0	12.0
HA-693	9.0m @ 1.47% Ni from surface		6.5m @ 1.62% Ni from 1.5m	580936	9066877	290.0	7.0
HA-694	3.7m @ 1.21% Ni from surface		2.0m @ 1.52% Ni from 1.0m	580977	9066874	300.0	13.5
HA-695	9.6m @ 1.04% Ni from 2.0m			581026	9066871	271.0	14.6
HA-697	8.5m @ 1.49% Ni from 2.5.0m	6.0m @ 1.6% Ni from 3.0m	1.0m @ 1.57% Ni from 9.0m	580867	9066827	279.0	27.3

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-698	23.0m @ 1.1% Ni from 1.0m		2.0m @ 1.8% Ni from 16.0m	580921	9066820	284.0	11.0
HA-699	9.0m @ 1.07% Ni from 1.0m		3.0m @ 1.48% Ni from 6.0m	580970	9066823	291.0	6.4
HA-700	4.0m @ 0.9% Ni from 1.0m			581020	9066826	267.0	15.0
HA-701	13.0m @ 1.07% Ni from surface		2.0m @ 1.61% Ni from 1.0m	581006	9066732	278.0	9.7
HA-702	9.0m @ 1.47% Ni from surface	2.0m @ 1.42% Ni from 1.0m	4.2m @ 1.97% Ni from 3.0m	581068	9066758	275.0	8.6
HA-704	8.6m @ 1.05% Ni from surface			581026	9066754	263.0	16.4
HA-708	13.5m @ 1.37% Ni from 1.0m		5.0m @ 2.07% Ni from 3.0m	581021	9066706	258.0	13.3
HA-709	10.0m @ 1.35% Ni from surface		5.0m @ 1.59% Ni from 1.0m	581072	9066710	329.0	11.0
HA-710	7.5m @ 1.01% Ni from 1.5.0m		1.5m @ 1.25% Ni from 7.0m	580574	9066494	222.0	8.7
HA-720	1.4m @ 0.81% Ni from surface			580846	9066159	188.8	11.0
HA-722	5.0m @ 1.02% Ni from surface			581106	9066332	190.9	7.0
HA-723	2.0m @ 0.98% Ni from surface			581147	9066330	164.0	10.0
HA-724	5.0m @ 1.29% Ni from 1.0m	2.4m @ 1.3% Ni from 2.0m	1.6m @ 1.59% Ni from 4.4m	581239	9066254	192.0	10.3
HA-725	7.0m @ 1.09% Ni from surface		2.0m @ 1.55% Ni from 2.0m	581181	9066198	193.0	11.0
HA-726	4.5m @ 0.96% Ni from surface			581222	9066201	162.0	15.5
HA-728	11.0m @ 1.72% Ni from surface		5.5m @ 2.51% Ni from 4.5m	581375	9066155	155.0	10.0
HA-729	4.0m @ 1.28% Ni from surface		1.3m @ 2% Ni from 0.7m	581426	9066149	159.0	17.0
HA-730	10.0m @ 1.44% Ni from 1.0m	3.5m @ 1.56% Ni from 5.0m	2.5m @ 2.05% Ni from 8.5m	581368	9066104	158.0	14.8
HA-731	10.0m @ 1.55% Ni from surface	3.0m @ 1.24% Ni from 2.0m	4.0m @ 2.25% Ni from 5.0m	581425	9066096	131.0	10.7
HA-732	6.0m @ 1.29% Ni from surface	2.0m @ 1.46% Ni from 1.0m	2.0m @ 1.63% Ni from 3.0m	581479	9066094	135.0	14.5
HA-733	7.0m @ 1.25% Ni from surface		1.5m @ 1.88% Ni from 4.5.0m	581477	9066050	155.0	9.5

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-734	6.6m @ 1.13% Ni from surface		1.0m @ 2.19% Ni from 5.0m	581417	9066066	137.0	6.5
HA-737				581320	9065851	0.0	11.5
HA-740	5.0m @ 0.92% Ni from surface			581326.1	9065801	114.0	10.0
HA-741	4.0m @ 1.03% Ni from surface		2.0m @ 1.27% Ni from surface	581365	9065799	98.0	8.0
HA-742	4.0m @ 1.21% Ni from surface		2.0m @ 1.79% Ni from 1.0m	581418	9065783	132.0	14.0
HA-743	10.6m @ 1.26% Ni from 1.0m	4.0m @ 1.52% Ni from 3.0m	2.0m @ 1.51% Ni from 7.0m	581326	9065751	116.0	9.8
HA-744	3.0m @ 0.92% Ni from 1.0m			581376	9065740	232.0	11.0
HA-745	7.0m @ 0.92% Ni from surface			580543	9066097	137.0	10.0
HA-747	4.0m @ 0.95% Ni from 1.0m			580905	9065525	95.0	11.2
HA-748	8.0m @ 1.38% Ni from 1.0m		3.0m @ 1.84% Ni from 5.0m	580757	9065422	80.0	6.0
HA-749	3.0m @ 1.04% Ni from surface			580709	9065373	73.0	6.2
HA-751	2.0m @ 1.13% Ni from surface			580996	9065266	71.0	6.0
HA-752	1.5m @ 0.86% Ni from surface			580997	9065231	76.0	7.4
HA-753	4.0m @ 0.86% Ni from surface			580828	9065201	276.0	5.6
HA-754	2.0m @ 0.82% Ni from surface			580599	9066284	76.0	9.0
HA-756	4.0m @ 1.29% Ni from surface			580930	9065163	278.0	5.5
HA-757	2.4.0m @ 0.82% Ni from surface			580652	9066305	50.0	4.3
HA-758				580866	9065095	47.0	6.2
HA-760	5.0m @ 0.81% Ni from surface			580877	9065049	37.0	5.5
HA-761	3.3m @ 0.96% Ni from surface		1.0m @ 1.25% Ni from 1.0m	580916	9065047	66.0	7.4
HA-762	6.0m @ 0.9% Ni from surface			580827	9065149	70.0	6.6

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-764	2.8m @ 1.47% Ni from surface		2.1m @ 1.63% Ni from 0.7m	580833	9065104	134.0	11.6
HA-766	8.7m @ 1.7% Ni from 1.0m		4.7m @ 2.23% Ni from 5.0m	580899	9065485	249.0	17.3
HA-768	14.7m @ 1.11% Ni from 1.0m		5.0m @ 1.3% Ni from 5.0m	580744	9066254	256.7	5.5
HA-771	1.0m @ 1.05% Ni from 1.0m			580458	9066146	288.0	10.0
HA-773	7.0m @ 0.82% Ni from surface		1.0m @ 1.25% Ni from 1.0m	581230	9067154	281.0	12.0
HA-774	8.0m @ 1.45% Ni from surface		5.0m @ 1.84% Ni from 3.0m	581267	9067155	297.0	10.0
HA-775	8.0m @ 1.23% Ni from surface	2.0m @ 1.38% Ni from 3.0m	2.0m @ 1.72% Ni from 5.0m	581333	9067156	293.0	9.4
HA-776	8.0m @ 1.51% Ni from surface		3.3m @ 2.13% Ni from 4.0m	581365	9067125	290.0	20.0
HA-777	11.0m @ 1.75% Ni from 3.0m		8.0m @ 1.93% Ni from 6.0m	581380	9067074	270.0	7.5
HA-778	7.5m @ 1.5% Ni from surface		4.2m @ 1.83% Ni from 2.0m	581369	9067018	271.0	10.5
HA-779	9.5m @ 1.52% Ni from 1.0m		6.5m @ 1.75% Ni from 4.0m	581362	9067004	287.0	6.4
HA-780	3.9m @ 0.76% Ni from surface			581024	9067104	304.0	10.0
HA-781	6.4m @ 1.23% Ni from surface		2.0m @ 1.41% Ni from 2.0m	581077	9067100	292.0	10.3
HA-783	7.6m @ 1.2% Ni from surface		3.1m @ 1.68% Ni from 4.5m	580968	9066952	306.0	9.5
HA-784	5.6m @ 0.9% Ni from 1.0m			581031	9066956	283.0	14.4
HA-785	12.0m @ 1.27% Ni from 1.0m		5.6m @ 1.65% Ni from 5.4m	580922	9066926	298.0	19.0
HA-786	16.0m @ 1.27% Ni from 1.0m		5.0m @ 1.72% Ni from 6.0m	580975	9066920	302.0	15.0
HA-787	11.7m @ 1.35% Ni from surface		8.0m @ 1.51% Ni from 3.0m	581023	9066930	255.0	22.4
HA-788	17.0m @ 1.29% Ni from 1.0m		8.0m @ 1.77% Ni from 7.0m	580901	9066772	280.0	12.0
HA-789	6.7m @ 1.16% Ni from 1.0m		3.3m @ 1.51% Ni from 3.7m	580955	9066773	272.6	9.0
HA-790	7.0m @ 1.23% Ni from surface		2.5m @ 1.47% Ni from 4.5m	581003	9066776	267.0	16.6

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
HA-791	13.0m @ 1.27% Ni from 1.0m		7.0m @ 1.67% Ni from 6.0m	580963	9066752	268.0	13.0
HA-792	9.3m @ 1.03% Ni from 1.0m	2.0m @ 1.57% Ni from 6.0m		580951	9066727	276.0	10.0
HA-793	4.0m @ 0.9% Ni from surface			580267	9067054	285.0	12.0
HA-794	3.0m @ 0.91% Ni from surface			581170	9067138	247.0	9.7
HA-875				580902	9066248	299.0	8.0
KO-793	1.3m @ 0.69% Ni from surface			581180	9067102	272.0	16.0
KO-794	13.0m @ 0.76% Ni from surface			580202	9067056	300.0	10.0
KO-795	1.7m @ 0.9% Ni from 3.5m			580249	9067102	279.0	19.0
KO-796	14.0m @ 1.1% Ni from 3.0m		5.0m @ 1.56% Ni from 11.0m	580208	9067095	261.0	5.0
KO-797	1.3m @ 0.91% Ni from surface			580169	9067098	260.0	12.0
KO-798	12.0m @ 1.12% Ni from surface			580106	9067104	227.0	6.0
KO-800	2.8m @ 0.89% Ni from surface			580055	9067147	261.0	6.0
KO-801	3.0m @ 0.93% Ni from 1.0m			580102	9067135	288.0	6.0
KO-803				580209	9067156	297.0	5.0
KO-804	1.0m @ 0.88% Ni from 1.0m			580251	9067145	293.0	12.0
KO-805	6.5m @ 1.11% Ni from surface			580299	9067157	298.0	12.6
KO-806	10.0m @ 0.95% Ni from 1.0m		1.6m @ 1.67% Ni from 7.0m	580351	9067154	291.0	10.0
KO-807				580406	9067155	288.0	7.0
KO-808				580410	9067195	296.0	8.0
KO-809	3.2m @ 0.84% Ni from surface			580376	9067194	279.0	11.6
KO-810	9.0m @ 1.22% Ni from 2.0m		2.6m @ 1.69% Ni from 7.1.0m	580317	906720	274.0	12.0

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
KO-811	11.0m @ 1.09% Ni from 1.0m		2.0m @ 2.08% Ni from 7.0m	580246	9067197	267.0	4.0
KO-812	2.2m @ 1.16% Ni from surface			580201	9067197	241.0	12.0
KO-813	8.0m @ 1.12% Ni from surface		1.0m @ 1.62% Ni from 6.0m	580155	9067200	237.0	15.0
KO-814	12.2m @ 1.69% Ni from 1.0m	4.0m @ 1.56% Ni from 3.0m	6.2m @ 2.03% Ni from 7.0m	580097	9067224	223.0	7.0
KO-815	5.5m @ 0.99% Ni from surface		1.7m @ 1.36% Ni from 3.0m	580051	9067205	215.0	10.0
KO-816	8.7m @ 0.9% Ni from surface			580000	9067156	205.0	9.0
KO-817	6.0m @ 1.05% Ni from 1.0m			580010	9067202	183.0	8.0
KO-818	6.0m @ 1.24% Ni from 1.0m		2.0m @ 1.68% Ni from 4.0m	579949	9067200	203.0	4.0
KO-819	2.0m @ 0.81% Ni from surface			580036	9067250	216.0	12.5
KO-820	10.7m @ 1.44% Ni from surface		6.0m @ 1.79% Ni from 4.0m	580043	9067243	235.0	11.0
KO-821	7.8m @ 1.31% Ni from surface	2.0m @ 1.35% Ni from 3.0m	2.0m @ 1.62% Ni from 5.0m	580108	9067249	266.0	13.0
KO-823	11.0m @ 1.23% Ni from surface		5.0m @ 1.64% Ni from 6.0m	580203	9067246	266.0	7.0
KO-824	6.2m @ 1.42% Ni from surface	2.0m @ 1.47% Ni from 1.0m	1.8m @ 2.03% Ni from 3.0m	580243	9067253	269.0	10.0
KO-825	7.5m @ 1.18% Ni from 2.0m	2.6m @ 1.46% Ni from 5.0m		580317	9067247	271.0	5.5
KO-826	2.7m @ 1% Ni from surface			580353	9067252	269.0	4.0
KO-827				580403	9067235	236.0	7.0
KO-828	5.7m @ 1.3% Ni from surface		2.1m @ 1.45% Ni from 2.0m	580397	9067293	243.0	8.7
KO-829	7.0m @ 1.08% Ni from surface		1.4m @ 1.68% Ni from 2.0m	580349	9067295	263.0	8.2
KO-830	5.0m @ 1.1% Ni from surface		1.3m @ 1.61% Ni from 2.7m	580307	9067302	254.0	6.5
KO-831	3.1m @ 1.29% Ni from 1.3.0m		2.7m @ 1.35% Ni from 1.3m	580259	9067303	239.0	11.0
KO-832	10.0m @ 1.22% Ni from surface		4.1m @ 1.91% Ni from 3.9m	580203	9067300	215.0	4.0

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
KO-834	3.0m @ 1.08% Ni from surface			580093	9067291	222.0	22.0
KO-835	21.1m @ 1.93% Ni from surface		15.0m @ 2.29% Ni from 3.0m	580305	9067357	223.0	10.0
KO-836	7.1m @ 1.51% Ni from surface	3.0m @ 1.67% Ni from 1.0m	2.0m @ 1.77% Ni from 4.0m	580248	9067347	230.0	14.0
KO-837	13.0m @ 1.4% Ni from surface	2.0m @ 1.3% Ni from 2.0m	8.0m @ 1.64% Ni from 4.0m	580206	9067351	234.0	4.0
KO-838	1.0m @ 1.08% Ni from surface			580350	9067331	0.0	11.0
KO-839	9.0m @ 1.21% Ni from surface		3.0m @ 1.56% Ni from 2.0m	580150	9067350	197.0	7.0
KO-840	5.3m @ 1.27% Ni from surface		1.7m @ 1.86% Ni from 3.0m	580111	9067357	210.0	3.0
KO-844	2.2m @ 1.19% Ni from surface		1.2m @ 1.41% Ni from 1.0m	580196	9067385	290.0	10.0
KO-847	1.0m @ 0.89% Ni from surface			580173	9066685	293.0	8.4
KO-848	2.0m @ 0.89% Ni from 1.0m			580173	9066725	286.0	8.0
KO-849	2.4m @ 0.78% Ni from surface			580178	9066769	270.0	15.8
KO-850	4.0m @ 1.15% Ni from surface		2.0m @ 1.52% Ni from 1.0m	580115	9066691	285.0	18.2
KO-851	12.0m @ 1.17% Ni from 3.0m		4.0m @ 1.43% Ni from 10m	580118	9066727	272.0	10.0
KO-852	3.2m @ 1.41% Ni from surface	2.0m @ 1.29% Ni from surface	1.2m @ 1.6% Ni from 2.0m	580118	9066771	263.0	14.0
KO-853	7.0m @ 1.06% Ni from 1.0m		2.3m @ 1.41% Ni from 2.7m	580071	9066764	256.0	16.0
KO-854	3.0m @ 0.85% Ni from surface			580078	9066713	234.0	4.0
KO-856				580023	9066719	241.0	8.0
KO-857	2.0m @ 0.99% Ni from surface			580026	9066763	250.0	10.0
KO-858	3.5m @ 0.94% Ni from surface		1.0m @ 1.25% Ni from 1.0m	58008	9066810	237.0	5.7
KO-860	2.0m @ 0.84% Ni from surface			579970	9066772	238.0	12.5
KO-861	12.5m @ 1.91% Ni from surface		9.0m @ 2.21% Ni from 3.5m	579981	9066813	204.0	8.0

Hole ID	Entire intersection	Limonite intersection	Saprolite intersection	Easting	Northing	RL (m)	EOH (m)
KO-863	1.0m @ 0.85% Ni from surface			579921	9066720	232.0	11.7
KO-864	10.0m @ 1.35% Ni from surface		7.0m @ 1.6% Ni from 3.0m	579927	9066779	231.0	20.6
KO-865	17.4m @ 1.67% Ni from 2.0m		9.4m @ 2.25% Ni from 10.0m	579921	9066833	224.0	10.3
KO-866	6.0m @ 1.05% Ni from surface		1.5m @ 1.61% Ni from 3.5m	579918	9066863	203.0	8.0
KO-868	2.0m @ 0.73% Ni from surface			579872	9066725	218.0	10.5
KO-869	7.2m @ 1.36% Ni from 1.0m		1.8m @ 2.28% Ni from 5.2.0m	579883	9066821	216.0	12.0
KO-872	7.0m @ 1.3% Ni from 1.0m		3.0m @ 1.89% Ni from 4.0m	579820	9066860	207.0	14.0
KO-873	9.0m @ 1.42% Ni from 2.0m		4.0m @ 1.91% Ni from 4.0m	579786	9066873	206.0	9.0
KO-874	8.0m @ 1.02% Ni from 1.0m		3.0m @ 1.61% Ni from 6.0m	579788	9066826	185.0	8.0
KO-876	2.0m @ 0.69% Ni from surface			579743	9066922	313.0	8.7
KO-892	5.7m @ 1.04% Ni from 3.0m			579858	9066343	308.0	9.0
KO-897	7.0m @ 0.93% Ni from surface			579753	9066274	152.4	8.7

Notes to Table 1

0.6% Ni cut-off for entire intersection
1.2% Ni cut-off and >2.0m thickness for limonite intersection
1.2% Ni cut-off and >1.0m thickness for saprolite intersection
Zone WGS84 UTM 57S, subject to final survey

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1.0m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Currently utilising NQ single tube core in sampled intervals. Handheld XRF analysers were used infield for initial analysis to guide site geologist or field assistants in deciding to end the hole. Samples were collected generally at 1.0m interval. In changes in geology a range of intervals from 0.3m minimum to 1.25m maximum. Whole core samples were sent to the laboratory.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	NQ single tube by tungsten carbide bit employing man portable machines commonly used in laterite drilling in Indonesia and the Philippines. Holes were drilled vertically through the limonite and saprolite zones into underlying basement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	NQ coring was by single tube to maximise core recovery. Average sample recovery exceeded 97%. In most cases laterite core recoveries exceeded 100% due to "swelling"—bit cuttings getting into the inner tube. Axiom has implemented a dry drilling technique in the top limonite zone and a low water technique in lower saprolite zone—bringing average recoveries on the laterite profile to more than 99%. Un-mineralised bedrock core recovery is below 90% average.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All holes were: • marked up for recovery calculations • geologically marked up and logged • marked up for sampling interval and density determination • photographed. In-situ wet density is determined by calliper method for limonite and saprolite and water displacement method for irregular shaped rocky saprolite and bed rock. A 10cm length of representative limonite and saprolite sample is selected for density measurement. For irregular rock sample, 5cm to 8cm core representing the lithology is sampled for density. Core was also geotechnically logged for hardness, fractures, fracture frequency, recovery and mining characteristics. All laterite intersections were analysed by standard laboratory techniques for mine grade and trace element values using fused bead XRF method.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Whole core was delivered to the laboratory. All sample reduction protocols were by standard laboratory techniques. A range of OREAS nickel laterite standards were inserted into the suite of samples. Blank samples were also inserted. These were inserted 1–2 in every batch of samples (150–200 samples) for all drilling samples submitted. Core duplicates are collected by splitting the previous sample interval. Duplicates are collected one in every 20 holes (5%) drilled. Laboratory standards and blanks were inserted into every 20 samples submitted plus repeats were completed every 50 samples.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Standard laboratory techniques as outlined below were undertaken: • All samples were weighed wet, dried at 90 degrees and then weighed dry to establish minimum moisture ranges and density guides. • Further drying to 105 degrees prior to reduction to remove all moisture. • Standard reduction techniques were: ○ jaw crusher ○ pulveriser ○ split to reduce sample to 200g. • Ore grade by XRF fusion method. Loss on Ignition (LOI) by thermo gravimetric analysis. • Where required, trace element analysis for selected elements or 30 element suite completed by four acid digest and AAS readings.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Eight core holes twinned existing INCO or Kaiser pits or INCO GEMCO drill holes during the early part of the drilling program. One Axiom hole was twinned by an additional NQ triple tube core hole 100cm offset. One Axiom hole twinned by an additional HQ hole at 80 degrees.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Initial collar location was by handheld GPS reading to 5.0m accuracy. After completing the hole, collars are again picked up by GPS for actual location. All collars are picked up by surveyors using differential Trimble DGPS.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The current release covers drilling on 50.0m x 50.0m hole spacing. The expected outcome is appropriate for an indicated resource category.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The nickel laterite is a weathered geomorphic surface drape over ultramafic source units. All holes and pits were vertical and will be 100% true intersection.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	All samples were escorted offsite to a secure facility at the site camp. On-site security was provided for samples. Samples were bagged in polyweave bags and zip tied. Chain of custody protocols in place for transport from laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Axiom has employed highly experienced nickel laterite consultants to review all procedures and results from the 2014 and 2015 drilling phases. This includes, drill types, depths, collar patterns, assay and other statistical methods.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Prospecting Licence 74/11—80% held by Axiom. 50-year land lease—80% owned by Axiom. The validity of both the Prospecting Licence and the leasehold was tested and confirmed in a recent Solomon Islands High Court judgment. The hearing for the appeal against this judgment was completed and pending final decision.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous explorers were INCO and Kaiser Engineers.
Geology	*Deposit type, geological setting and style of mineralisation.*	Wet tropical laterite. In-situ chemical weathering of the ultramafic rocks.

Criteria	JORC Code explanation	Commentary
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Axiom previously completed diamond coring using HQ and NQ triple tube to maximise recoveries within the mineralised horizons. The current program employs NQ single tube with tungsten carbide bit. The previous program twinned Kaiser and INCO test pits, auger holes and the mined area. All collars are surveyed using handheld GPS recorded on UTM grid WGS84-57S with up to 5.0m accuracy. Collar elevation is recorded on RL. Drill holes are logged using logging forms. Relevant hole information such as final depth (EOH), core recovery, sampling interval, sample number, physical description, geological boundaries, lithology and mineralisation and alteration are noted.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Only length weighting has been applied to reporting for the program. Assay intervals are generally undertaken on 1.0m regular intervals. The intervals are adjusted to geological boundaries with intervals ranging 0.3m minimum to 1.25m maximum. There are no outlier values requiring adjustment. An initial 0.6% cut-off is used to define mineralised nickel laterite envelopes. This was also used as the basis for previous Kaiser resource modelling. A second higher grade 1.2% Ni cut-off combined with the geological data is also used to provide higher grade intercepts more appropriate to some direct shipping requirements.
Relationship between minerali-sation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The laterite is thin but laterally extensive. The intercepts are almost perpendicular to the mineralisation. Drilling so far has been confined to the major ridgelines due to access and deposit geometry.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported.* *These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See figures 1 and 2.

Criteria	JORC Code explanation	Commentary
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Both low and higher grade intercepts are reported with corresponding thickness.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Both INCO and Kaiser Engineers undertook circa 6000 drill holes and pits, feasibility studies and economic analysis. Most of these studies were conducted prior to the establishment of the JORC Code.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Ongoing testing includes a focus on increasing the resource base by testing other known laterite areas within the tenement.

ENDS

About Axiom Mining Limited

Axiom Mining Limited focuses on tapping into the resource potential within the mineral-rich Pacific Rim. Through dedication to forging strong bonds and relationships with the local communities and governments where we operate, Axiom Mining has built a diversified portfolio of exploration tenements in the Asia Pacific region. This includes a majority interest in the Isabel Nickel Project in the Solomon Islands and highly prospective gold, silver and copper tenements in North Queensland, Australia. The Company is listed on the ASX. For more information on Axiom Mining, please visit www.axiom-mining.com

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Jovenal Gonzalez Jr who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Gonzalez has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity that is being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Gonzalez is an employee to Axiom Mining Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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